

RESOLUTION NO. 2014-18

A Resolution to Accept an Offer to Sell Certain Surplus City Property

WHEREAS, the City Council of the City of New Castle has previously deemed the City owned property known as 601 Center Rd (the "Property") as being surplus pursuant to Chapter 64 of the City Code; and

WHEREAS, the Properties have been offered for sale to the Municipal Services Corporation and the Trustees of New Castle Common, both having declined to purchase same; and

WHEREAS, the City has secured an appraisal of the Property from a licensed real estate appraiser illustrating a fair market value of \$11,000.00 for the Property; and

WHEREAS, the City has marketed the Property for sale in conformity with Chapter 64 of the City Code and has received an offer from Donna Maglione (the "Purchaser") to acquire the Property for a maximum total gross sales price of \$ 7,500.00 in its "as is-where is" condition, which offer the City Administrator recommends that Council accept;

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of New Castle hereby authorizes the sale of the Property to the Purchaser for a gross sales price of \$ 7,500.00, said offer being the highest offer received to date; or a negotiated price greater than \$7,500.00, at the discretion of the City Administrator.

AND, BE IT FURTHER RESOLVED, that the City Administrator is hereby authorized to execute a deed of conveyance to transfer title to the Property to the Purchaser and to further execute settlement statements, transfer tax affidavits and any other ordinary and customary sale documentation necessary to effect such sale with all ordinary and customary seller closing costs netted from the gross sales price.

PASSED this 8th day of April, 2014.

Linda Ratchford, President of Council

John W. Cochran, Councilperson

Theodore H. Megginson, Councilperson

Teel Petty, Councilperson

Albert J. Vannucci, Jr., Councilperson

Attest:

Janet E. Wurtzel, City Clerk